

**IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

MICHAEL O'ROURKE,)
individually and on behalf of a class,)
Plaintiff,) Case No.: 08 C 430
v.) Judge Norgle
PALISADES ACQUISITION XVI, LLC)
and PALISADES COLLECTION, LLC,)

FEDERAL RULE 7.1 AND LOCAL RULE 3.2 DISCLOSURE STATEMENT

Defendants, Palisades Acquisition XVI, LLC ("Palisades Acquisition") and Palisades Collection, LLC, ("Palisades Collection"), by their attorneys, David M. Schultz and Justin M. Penn, pursuant to Federal Rule of Civil Procedure 7.1 and Rule LR 3.2 of the Local General Rules, states as follows; state as follows:

1. Neither Palisades Acquisition nor Palisades Collection is publicly held or traded.
2. Palisades Acquisition XV, LLC owns 100% of the membership interest in Palisades Acquisition. Palisades Collection owns 100% of the membership interest in Palisades Acquisition XV, LLC. Asta Funding, Inc., a publicly held corporation, owns 100% of the membership interest in Palisades Collection.

Respectfully Submitted,

By: /s/Justin M. Penn

David M. Schultz

Justin M. Penn

Attorney for Defendants

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CERTIFICATE OF SERVICE

I, the undersigned attorney, certify that I filed Defendants Palisades Acquisition XVI, LLC and Palisades Collection, LLC's Federal Rule 7.1 and Local Rule 3.2 Disclosure Statement, through the Court's CM/ECF system, which will cause electronic notification of this filing to be sent to all attorneys of record on August 14, 2008

s/Justin M. Penn